

**WINDELS MARX LANE & MITTENDORF, LLP**

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*Special Counsel to Irving H. Picard, Trustee for the Substantively  
Consolidated SIPA Liquidation of Bernard L. Madoff Investment  
Securities LLC and the Estate of Bernard L. Madoff*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION CORPORATION,  Plaintiff-Applicant,  v.  BERNARD L. MADOFF INVESTMENT SECURITIES LLC,  Defendant.	Adv. Pro. No. 08-01789 (SMB)  SIPA LIQUIDATION  (Substantively Consolidated)
In re:  BERNARD L. MADOFF,  Debtor.	
IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,  Plaintiff,  v.  STANLEY I. LEHRER, in his capacity as administrator of the Stanley I. Lehrer and Stuart M. Stein, J/T WROS; NEAL M. GOLDMAN; ELAINE STEIN ROBERTS; EUNICE CHERVONY LEHRER; TRUST U/T/A 8/20/90; and EVELYN FISHER, individually, and in her capacity as Trustee for TRUST U/T/A 8/20/90,  Defendants.	Adv. Pro. No. 10-05259 (SMB)

**STIPULATION AND ORDER  
REFERRING MATTER TO DISCOVERY ARBITRATOR**

**WHEREAS**, on December 6, 2010, Irving H. Picard (the “Trustee”), as trustee for the liquidation of the business of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa *et. seq.*, and the substantively consolidated estate of Bernard L. Madoff individually, filed a Complaint against Stanley I. Lehrer (“Defendant”, and, together with the Trustee, the “Parties”), and others, which has since been amended through Trustee’s filing of an Amended Complaint on December 10, 2010 and a Second Amended Complaint on February 1, 2016;

**WHEREAS** on October 4, 2016, Judge Bernstein entered an Order Appointing a Discovery Arbitrator Pursuant to Bankruptcy Rule 9019(c) and General Order M-390 (the “October 4, 2016 Order”) appointing the Honorable Frank Maas (ret.), c/o JAMS, Inc. as Discovery Arbitrator (the “Discovery Arbitrator”) to resolve discovery disputes that may arise and which have been specifically referred to him by the Court with consent of the parties to the dispute;

**WHEREAS**, on March 8, 2017 Plaintiff served discovery requests on Defendant, including, Requests for Admission, Interrogatories, and Requests for Production of Documents and Things (collectively, the “Discovery Requests”);

**WHEREAS**, Defendant has refused to answer or respond to the discovery based on his rights under the Fifth Amendment to the U. S. Constitution; and

**WHEREAS**, the Parties have conferred in good faith and are unable to resolve their differences.

**NOW, THEREFORE, THE PARTIES TO THIS STIPULATION AGREE AND STIPULATE AS FOLLOWS:**

1. The Parties agree that any and all dispute regarding the Discovery Requests shall be resolved by the Discovery Arbitrator consistent with the procedures outlined in the October 4, 2016 Order.

2. The Parties agree that within seven days of entry of this Stipulation, the Trustee will transmit via email a letter summarizing the dispute of no more than three (3) pages, excluding exhibits, to the Discovery Arbitrator, as contemplated in paragraph 7 of the October 4, 2016 Order.

3. The Parties agree that within seven days of entry of receipt of the Trustee's letter summarizing the dispute, Defendant will transmit via email his letter response not to exceed three (3) pages, excluding exhibits, to the Discovery Arbitrator, as contemplated in paragraph 8 of the October 4, 2016 Order.

4. The Parties agree that the Discovery Arbitrator shall thereafter establish procedures for resolution of the dispute, as contemplated in paragraph 8 of the October 4, 2016 Order.

5. Except as expressly set forth herein, the parties to this Stipulation reserve all rights and defenses they may have.

**ORDERED**, that this Court shall retain jurisdiction with respect to all matters relating to the interpretation or implementation of this Order.

Dated: April 20, 2017  
New York, New York

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Trustee for the Substantively Consolidated  
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Investment Securities LLC and the Estate of  
Bernard L. Madoff*

**STANLEY I. LEHRER, in his capacity as  
administrator of the Stanley I. Lehrer and  
Stuart M. Stein, J/T WROS**

/s/ Stanley I. Lehrer  
Stanley I. Lehrer  
Delray Beach, Florida 33446

*Defendant*

So Ordered this 21<sup>st</sup> day of April, 2017.

/s/ STUART M. BERNSTEIN  
HONORABLE STUART BERNSTEIN  
UNITED STATES BANKRUPTCY JUDGE